

BEVERLY EAVES PERDUE
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Cereal Manufacturer to Bring 80 Jobs to Randolph County
State Grant Helps Malt-O-Meal Expand in Asheboro

RALEIGH – Gov. Bev Perdue today announced that Malt-O-Meal, a national cereal manufacturer, will expand its breakfast cereal and oatmeal manufacturing facility in Randolph County. The company plans to create 80 jobs and invest \$135 million during the next three years in Asheboro. The project was made possible in part by a \$350,000 grant from the One North Carolina Fund.

“Malt-O-Meal already knew what a steady stream of companies are quickly learning: that North Carolina is the best place to do business,” Gov. Perdue said. “I want to congratulate Malt-O-Meal for their expansion and new jobs. This is the fourth jobs announcement in which I have participated this week, continuing proof that our formula is working. We invested in education, worker training and infrastructure to build a top flight business climate. Now the national accolades and high rankings for job creation are flowing in as fast as the announcements of companies expanding or moving to the state.”

Malt-O-Meal was founded in 1919 as a manufacturer of hot cereal in Minnesota. Since that time, Malt-O-Meal has expanded to produce varieties of hot cereal, oatmeal and ready-to-eat cereal. The company has manufacturing facilities in Minnesota, Utah and North Carolina. Malt-O-Meal’s existing Asheboro facility currently employs 200.

Salaries will vary by job function, but the average annual wage for the new jobs will be \$34,508 not including benefits. The Randolph County average annual wage is \$29,172.

“Our plant in Asheboro is the newest, most modern breakfast cereal plant in the United States” said Chris Neugent, Malt-O-Meal CEO. “Randolph County is a great place to do business and we’re planning to be a good neighbor, a good employer – and a good taxpayer – for a long time to come. I’d like to thank Governor Perdue and the State of North Carolina, Randolph County and the City of Asheboro for their vote of confidence in our company and their support.”